RTL Group with good start into 2014: solid results, new channel launches and significant US acquisition in first quarter

- Revenue remained stable while late Easter effect on the advertising markets and higher programme investments result in lower EBITA
- Strategic progress across broadcast, content, digital delivered
  - New channel launches in Europe and South East Asia
  - Recent acquisition of 495 Productions significantly strengthens RTL Group’s content business in the US
- Outlook for the full year 2014 confirmed

Luxembourg, 8 May 2014 – RTL Group, the leading European entertainment network, announces its quarterly results to 31 March 2014.

Highlights

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q1/2014</th>
<th>Q1/2013¹</th>
<th>Per cent change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,313</td>
<td>1,317</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Underlying revenue²</td>
<td>1,306</td>
<td>1,317</td>
<td>(0.8)</td>
</tr>
<tr>
<td>Reported EBITA³</td>
<td>194</td>
<td>207</td>
<td>(6.3)</td>
</tr>
<tr>
<td>Reported EBITA margin (%)</td>
<td>14.8</td>
<td>15.7</td>
<td></td>
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</tbody>
</table>

Reported EBITA

Impairment of investments accounted for using the equity method and amortisation and impairment of fair value adjustments on acquisitions of subsidiaries (2) 11

(Loss)/Gain from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree (1) 1

EBIT 191 219

Net financial expense (11) (2)

Income tax expense (70) (61)

Profit for the period 110 156

Attributable to:

Non-controlling interests 18 23

RTL Group shareholders 92 133

Reported EPS (in €) 0.60 0.86

Regulated information. The figures presented in the interim management statement are unaudited

¹ All financial figures for Q1/2013 are restated for IFRS 11

² Adjusted for minor scope changes and at constant exchange rates

³ EBITA represents earnings before interest and taxes excluding impairment of goodwill and of disposal group, and amortisation and impairment of fair value adjustments on acquisitions of subsidiaries, reversal of/(loss on) impairment of investments accounted for using the equity method, re-measurement of earn-out arrangements, and gain or loss from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree
Mixed TV advertising market conditions in Europe

- Advertising markets continued to show signs of recovery in the first quarter of 2014. With the exceptions of Germany which was estimated to be stable and France which was estimated to be down 2.0 per cent, all European net TV advertising markets in RTL Group’s territories were up year-on-year

- Reported Group revenue was stable at €1,313 million (Q1/2013: €1,317 million). Lower revenues at UFA Sports and negative exchange rate effects were offset by higher revenues from RTL Nederland and FremantleMedia

- Reported EBITA was €194 million compared to €207 million in Q1/2013. With the exceptions of Groupe M6 and RTL Radio in France, all broadcasting operations reported stable or higher profit contributions. The lower Group EBITA is also due to the Easter effect compared to 2013, when the first quarter completely included the build-up campaigns for Easter

- EBITA margin was accordingly slightly down to 14.8 per cent (Q1/2013: 15.7 per cent)

- Net profit attributable to RTL Group shareholders amounted to €92 million. In the first quarter of 2013, the net profit of €133 million included a significant positive one-off effect of €13 million, resulting from the partial reversal of an impairment on RTL Group’s holding in the Spanish broadcasting company Atresmedia

- Net cash from operating activities was €205 million, resulting in an operating cash conversion of 112 per cent (Q1/2013: 171 per cent)

- As of 31 March 2014, RTL Group had a net cash position of €142 million (31 December 2013: €6 million). This net cash position was reduced following the payment of a final dividend of €697 million on 7 May 2014

- On 28 April 2014, RTL Group entered into a liquidity agreement with Kepler Capital Markets SA in view of fostering the liquidity and regular trading of the RTL Group shares on the Brussels and Luxembourg stock exchanges. This agreement was entered within the framework of the authorisation to acquire own shares granted by the Annual General Meeting held on 16 April 2014

Solid performance across the Group

- Despite the Easter effect drawing advertising revenue from March to April 2014, Mediengruppe RTL Deutschland’s EBITA remained stable at the record level of €134 million reached in Q1/2013

- At Groupe M6, EBITA was down to €43 million (Q1/2013: €60 million) due to lower TV advertising revenue and higher programme investments year-on-year

- FremantleMedia’s EBITA reached €9 million (Q1/2013: €10 million)

- RTL Nederland’s EBITA was up to €6 million from €4 million in Q1/2013, driven by higher TV advertising revenue
“Overall, a good start into the year”

Joint statement from Anke Schäferkordt and Guillaume de Posch, Co-Chief Executive Officers of RTL Group:

“Overall, we had a good start into the year and generated one of our best first-quarter results. While Groupe M6 and RTL Radio operated in a continuously very challenging economic environment in France, all our other broadcasters reported higher or stable profit contributions year-on-year, benefiting from the recovery of most of our European TV advertising markets.

Looking at the first quarter, it is important to explain that with the late Easter this year, some advertising revenue from the traditional build-up campaigns for Easter was shifted from March to April 2014, and thus into the second quarter. In addition, the second quarter is expected to profit from advertising campaigns in the run-up to the football World Cup in June, while the weeks of such big tournaments are usually less frequented, as advertisers try to avoid the direct competition to these events.

We are continuing to invest across all strategic pillars: broadcast, content and digital. We are delighted about the successful launch of our Croatian children’s channel RTL Kockica and are looking forward to launching a new pay-TV channel, Geo Television, in Germany today, which builds on the strong and popular magazine brand ‘Geo’. Additionally, we have significantly strengthened our position in the US with the acquisition of 495 Productions which is one of the leading production companies for the growing US cable market.

Based on our very healthy financial position, we have the investment capacity to explore more opportunities and will continue to do so, applying our strict investment criteria to generate profitable growth.

We confirm our outlook for the full year 2014 and expect our total revenue, at constant scope and exchange rates, to be broadly stable. Additionally, our EBITA for 2014 is also expected to be broadly stable.”
RTL Group continues to deliver on its strategic goals

Broadcast
- In January 2014, RTL Hrvatska launched its new children’s channel RTL Kockica. In the first quarter 2014, the new channel already achieved an average daytime audience share of 20.6 per cent among children.
- On 27 March, RTL CBS Asia Entertainment Network launched its second pay-TV channel RTL CBS Extreme HD. The channel aims to cater male audiences and offers action-packed entertainment programmes. The channel is already on air in Singapore, Thailand, the Philippines, Malaysia and Indonesia.
- On 8 May, Mediengruppe RTL Deutschland launches its new pay-TV channel, Geo Television, which will be available on Deutsche Telekom’s IPTV platform Entertain.

Content
- End of March 2014, FremantleMedia acquired a 75 per cent majority stake in the US-based reality production company, 495 Productions, and has the opportunity to acquire the remaining shareholding in the future. This allows FremantleMedia to expand its share of the valuable US cable market and will complement and diversify FremantleMedia’s existing portfolio of content and clients in the biggest TV market worldwide.

Digital
- In February 2014, FremantleMedia and Vice Media announced a partnership to create a multi-channel food platform. The companies will co-develop and co-produce digital content for the vertical dubbed “Munchies”, which was launched at this year’s Mip TV and which FremantleMedia will take to TV around the world.
- RTL Group has a strong and rapidly growing presence across all digital platforms. In the first quarter of 2014:
  - RTL Group’s total online video views, including catch-up TV services and websites as well as BroadbandTV on Youtube amounted to 7.2 billion, up 228 per cent year-on-year.
  - Of which FremantleMedia’s more than 150 Youtube channels attracted 1.62 billion views, up 30 per cent year-on-year.
  - Online video advertising was up 17 per cent in Germany and up 23 per cent in the Netherlands year-on-year.

The full report for the first-quarter results 2014 will be available to download at www.rtlgroup.com/results_q1_2014.aspx.

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About RTL Group
RTL Group is the leading European entertainment network, with interests in 54 television channels and 27 radio stations and content production throughout the world. The television portfolio of Europe’s largest broadcaster includes RTL Television in Germany, M6 in France, the RTL channels in the Netherlands, Belgium, Luxembourg, Croatia, Hungary and Antena 3 in Spain – the company also operates the joint venture channels RTL CBS Entertainment HD and RTL CBS Extreme HD in South East Asia. RTL Group’s families of TV channels are either the number one or number two in eight European countries. The Group’s flagship radio station is RTL in France, and it also owns or has interests in other stations in France, Germany, Belgium, the Netherlands, Spain and Luxembourg. RTL Group’s content production arm, FremantleMedia, is one of the largest international creators, producers and distributors of multi-genre content outside the US. With operations in 22 countries, FremantleMedia’s comprehensive global network is responsible for 8,500 hours of programming a year and distributes over 20,000 hours of content worldwide. Combining the catch-up TV services of its broadcasters, the newly acquired Multichannel Network BroadbandTV and FremantleMedia’s more than 150 Youtube channels, RTL Group has become the leading European media company in online video.